



FUNDS AVAILABILITY POLICY

Effective March 1, 2022

Our policy is to make all funds deposited available to you on the same day we receive your deposit. A “Business Day” is every day except Saturdays, Sundays, and Federal and State Holidays.

If you make a deposit through one of our employees in the Credit Union Office before the office closes Monday through Friday, our normal business days, we will consider the deposit made on that day. Funds mailed to the Credit Union or delivered by means other than in person will be considered deposited when received by an employee of the Credit Union during business hours.

In some cases, we will not be able to make all the funds that you deposited by check available to you on the day of deposit. Depending on the type and amount of a check(s) that you deposit, funds may not be available for up to three (3) business days after the day of your deposit. However, you will be allowed up to \$300 of your deposits on the next Business Day.

If we are not going to make all the funds from your deposit available to you on the first Business Day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees during business hours, or if we decide to take action after you have left the Credit Union, we will mail you a notice by the Business Day following the Business day of your Deposit.

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid.
- You deposit checks totaling more than \$5,600 on any one day.
- You re-deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly over the last six months.
- Unforeseen circumstances, such as computer equipment failure or natural disaster that prevents the Credit Union from following normal operating procedures.

We will notify you if we delay your ability to withdraw funds for any of the aforementioned reasons, and we will tell you when the funds will be available. They will generally be available no later than the eighth (8th) Business Day after the Business Day of your deposit.

Special Rules for New Accounts.

If you are a new member, the following special rules will apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,600 of a day's total deposits of cashier's, certified, teller's, travelers, and federal, state, and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,600 will be available on the tenth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,600 will not be available until the third business day after the day of your deposit. Funds from all other check deposits will be available on the tenth business day after the day of your deposit.